

Washington, DC – On Tuesday, the House of Representatives passed Harry Teague's legislation aimed at growing New Mexico's renewable energy industry. The Algae-based Renewable Fuel Promotion Act (HR 4168) aims to make algae-based biofuels eligible for the same tax incentives available for cellulosic biofuels by expanding the definition of cellulosic biofuel to include algae for the cellulosic biofuel producer credit and the bonus depreciation allowance for cellulosic biofuel plant property.

"When Americans go to the pump to fill up their tanks today, they are sending 70 cents of every dollar to other countries and creating jobs in places like Saudi Arabia and Venezuela. In order to create new, renewable energy jobs here in America, we need a Do it all – Do it in America energy policy, and one way of moving towards that is producing biofuels from algae," said Harry Teague. "Unfortunately, algal biofuels face an uneven playing field within our nation's energy policy framework, especially in our tax code. With this legislation, we can give this proven source of alternative fuel the same advantages that other alternative fuels currently enjoy while creating American jobs and ending our country's dependence on foreign oil by producing our energy right here at home."

The bill, which received bipartisan support in the House, has also received widespread support from both local and national business and biofuel organizations. The legislation is endorsed by Carlsbad's Center of Excellence for Hazardous Material Management (CEHMM), Carlsbad Department of Development, Greater Las Cruces Chamber of Commerce, Pecos Valley Biomass Cooperative, Roswell-Chaves County Economic Development Corporation, Biotechnology Industry Organization (BIO), the Algal Biomass Organization (ABO), the Southwestern Biofuels Association, Sapphire Energy, and Algenol Biofuels, Dairy Producers of New Mexico, and Farm Credit Services Southwest.

“This legislation addresses two of our country’s most pressing issues – creating new jobs and ending our dependence on foreign energy. By giving algae the same tax incentives as other cellulosic biofuels, we can drastically expand algal biofuel production across the United States and create thousands of jobs in New Mexico, “ said Dr. Jason Pyle, CEO of Sapphire Energy, which is in the process of breaking ground on a new Integrated Algal Biofuel Refinery in Columbus. “This is yet another example of Congressman Teague’s leadership in the renewable energy and biofuel industries.”

Algae to produce green crude can be grown on non-arable land, in salt or brackish water, and using carbon dioxide and sunlight as its primary feedstocks. Therefore, algae has not presented the same land use concerns as other biofuels and does not have any of the ‘food versus fuel’ implications that plague some other biofuels. Green crude derived from algae can be refined into drop-in transportation fuels, such as jet, gasoline, and diesel, that are entirely compatible with existing infrastructure and engines. Algae can also be used to produce ethanol and biodiesel.

To view Harry Teague’s floor speech in support of his legislation, please [click here](#) :

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